

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In re: §
§
JOHNSON, KIPP R. § Case No. 15-00973
JOHNSON, NADINE L. §
§
Debtors §

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Elizabeth C Berg, Trustee, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: 422,330.00 (Without deducting any secured claims)	Assets Exempt: 47,279.00
Total Distributions to Claimants: 8,117.16	Claims Discharged Without Payment: 1,744,023.96
Total Expenses of Administration: 4,382.84	

3) Total gross receipts of \$ 12,500.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$ 12,500.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$ 616,156.00	\$ 3,556.81	\$ 0.00	\$ 0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	NA	7,609.84	4,382.84	4,382.84
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	NA	NA	NA	NA
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	13,651.61	25,856.07	25,856.07	8,117.16
GENERAL UNSECURED CLAIMS (from Exhibit 7)	1,722,529.25	9,075.71	9,075.71	0.00
TOTAL DISBURSEMENTS	\$ 2,352,336.86	\$ 46,098.43	\$ 39,314.62	\$ 12,500.00

4) This case was originally filed under chapter 7 on 01/13/2015 . The case was pending for 17 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 05/25/2016 By: /s/Elizabeth C Berg, Trustee
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 – GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
33 1/3% interest in Equest Venture, Inc.	1129-000	4,937.50
2010 Subaru Outback	1129-000	5,445.00
Pre-petition Real Estate Commissions	1129-000	2,117.50
TOTAL GROSS RECEIPTS		\$ 12,500.00

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
NA		NA	NA
TOTAL FUNDS PAID TO DEBTOR & THIRD PARTIES			\$ 0.00

EXHIBIT 3 – SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	BMO Harris Bank Assignor to Statebridge Company LLC 5680 Greenwood Plaza, Suite 1005 Greenwood Villiage, CO 80111		0.00	NA	NA	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	Fifth Third Bank PO Box 630778 Cincinnati, OH 45263		1,120.00	NA	NA	0.00
	Old Second Bank 37 S. River Street Aurora, IL 60506		132,453.00	NA	NA	0.00
	Old Second Bank 37 S. River Street Aurora, IL 60506		14,871.00	NA	NA	0.00
	Statebridge Company LLC 5680 Greenwood Plaza Blvd Suite 1005 Greenwood Village, CO 80111		462,654.00	NA	NA	0.00
000005	JPMORGAN CHASE BANK, N.A. NATIONAL	4210-000	5,058.00	3,556.81	0.00	0.00
TOTAL SECURED CLAIMS			\$ 616,156.00	\$ 3,556.81	\$ 0.00	\$ 0.00

EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
ELIZABETH C. BERG	2100-000	NA	5,227.00	2,000.00	2,000.00
ADAMS-LEVINE	2300-000	NA	9.90	9.90	9.90
Associated Bank	2600-000	NA	69.94	69.94	69.94
BALDI BERG	3110-000	NA	2,303.00	2,303.00	2,303.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		\$ NA	\$ 7,609.84	\$ 4,382.84	\$ 4,382.84

EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
NA	NA	NA	NA	NA	NA
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		\$ NA	\$ NA	\$ NA	\$ NA

EXHIBIT 6 – PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
000003A	DEPARTMENT OF TREASURY	5800-000	7,799.40	20,595.55	20,595.55	6,465.69
000001A	ILLINOIS DEPARTMENT OF REVENUE	5800-000	5,852.21	5,260.52	5,260.52	1,651.47
TOTAL PRIORITY UNSECURED CLAIMS			\$ 13,651.61	\$ 25,856.07	\$ 25,856.07	\$ 8,117.16

EXHIBIT 7 – GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	Andson Americas 2711 N. Haskell Avenue Suite 1800 Dallas, TX 75204		0.00	NA	NA	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
	BMO Harris Bank, N.A. c/o Chapman and Cutler, LLP 111 W. Monroe Street Chicago, IL 60603		851,805.97	NA	NA	0.00
	BMO Harris Bank, N.A. c/o Chapman and Cutler, LLP 111 W. Monroe Street Chicago, IL 60603		0.00	NA	NA	0.00
	Chase Cardmember Service PO Box 15298 Wilmington, DE 19850-5298		6,687.92	NA	NA	0.00
	Mary Neuman 7943 East Coronado Scottsdale, AZ 85257		6,700.00	NA	NA	0.00
	State Farm Insurance Support Center PO Box 680001 Dallas, TX 75368-0001		210.45	NA	NA	0.00
	William and Pamela Neuman 350 Water Street Batavia, IL 60510		851,805.00	NA	NA	0.00
000002	COMMERCE BANK	7100-000	5,319.91	6,347.98	6,347.98	0.00
000004	FIFTH THIRD BANK	7100-000	NA	106.62	106.62	0.00

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
000003B	DEPARTMENT OF TREASURY	7300-000	NA	1,908.87	1,908.87	0.00
000001B	ILLINOIS DEPARTMENT OF REVENUE	7300-000	NA	712.24	712.24	0.00
TOTAL GENERAL UNSECURED CLAIMS			\$ 1,722,529.25	\$ 9,075.71	\$ 9,075.71	\$ 0.00

FORM 1 - KIPP & NADINE JOHNSON
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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

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Exhibit 8

Case No: 15-00973 DRC Judge: DONALD R. CASSLING
Case Name: JOHNSON, KIPP R.
JOHNSON, NADINE L.
For Period Ending: 05/25/16

Trustee Name: Elizabeth C Berg, Trustee
Date Filed (f) or Converted (c): 01/13/15 (f)
341(a) Meeting Date: 02/09/15
Claims Bar Date: 08/31/15

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. Single Family Dwelling 417 South River Lane Geneva	350,000.00	0.00		0.00	FA
2. Single Family Residence 426 North River Lane Genev	100,000.00	0.00		0.00	FA
3. Old Second Bank Checking Account (...9452)	100.00	0.00		0.00	FA
4. Old Second Bank Checking Account (...3054)	200.00	0.00		0.00	FA
5. Fifth Third Bank Checking Account (...5426)	70.00	0.00		0.00	FA
6. Fifth Third Bank Checking Account (...4247)	9.00	0.00		0.00	FA
7. Fifth Third Bank Checking Account (...0244)	158.00	0.00		0.00	FA
8. Fifth Third Bank Savings Account (...6076)	8.00	0.00		0.00	FA
9. Fifth Third Bank Savings Account (...8704)	64.00	0.00		0.00	FA
10. Geneva Bank & Trust checking (...1356)	110.00	0.00		0.00	FA
11. Household Goods and Furnishings	3,000.00	0.00		0.00	FA
12. Wearing Apparel	300.00	0.00		0.00	FA
13. Furs and Jewelry	3,000.00	0.00		0.00	FA

FORM 1 - KIPP & NADINE JOHNSON
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ASSET CASES

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JOHNSON, NADINE L.

Trustee Name: Elizabeth C Berg, Trustee
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Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
14. Remington Rifle	200.00	0.00		0.00	FA
15. Savage Rifle	200.00	0.00		0.00	FA
16. Benelli Shotgun	100.00	0.00		0.00	FA
17. Remington Shotgun	100.00	0.00		0.00	FA
18. Vanguard SEP IRA	4,785.00	0.00		0.00	FA
19. Mary Kay Cosmetics (liquidation value of inventory	75.00	0.00		0.00	FA
20. 33 1/3% interest in Equest Venture, Inc.	0.00	6,225.00		4,937.50	FA
21. Illinois R.E. Brokers License	0.00	0.00		0.00	FA
22. 2010 Subaru Outback	9,638.00	6,865.00		5,445.00	FA
23. 2005 VW Jetta (joint with daughter)	3,000.00	0.00		0.00	FA
24. 2005 Chrysler Town & Country	2,600.00	0.00		0.00	FA
25. 1994 Dodge Dakota (joint with daughter)	1,000.00	0.00		0.00	FA
26. Kayak (valley)	400.00	0.00		0.00	FA

INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

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JOHNSON, NADINE L.

Trustee Name: Elizabeth C Berg, Trustee
Date Filed (f) or Converted (c): 01/13/15 (f)
341(a) Meeting Date: 02/09/15
Claims Bar Date: 08/31/15

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Formally Abandoned OA=554(a) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
27. Canoe (Madrider) (salvage)	50.00	0.00		0.00	FA
28. HP copy/fax	80.00	0.00		0.00	FA
29. Pre-petition Real Estate Commissions (u)	0.00	2,670.00		2,117.50	FA

TOTALS (Excluding Unknown Values)	\$479,247.00	\$15,760.00	\$12,500.00	Gross Value of Remaining Assets \$0.00 (Total Dollar Amount in Column 6)
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Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

May 25, 2016: Trustee's Final Report was approved and Trustee distributed funds on hand. Trustee is in the process of submitting her Final Distribution Report and the case will close shortly thereafter.

February 22, 2016: Trustee reviewed all claims, prepared Motion to Value Secured Claim of Chase and prepared final report.

September 30, 2015: Trustee identified certain non-exempt assets (scheduled and unscheduled) which were property of the Estate. Trustee made demand upon the Debtors for a turnover of the assets. Trustee and Debtors negotiated. Pursuant to this Court's order dated June 26, 2015 [dkt 55], Trustee settled with the Debtors for a turnover of \$12,500.00 payable in installments. After Trustee collects all of the Settlement Funds, Trustee will review claims, attend to Estate tax matters and prepare her TFR.

Initial Projected Date of Final Report (TFR): 01/31/16

Current Projected Date of Final Report (TFR): 03/31/16

FORM 1 - KIPP & NADINE JOHNSON
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INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT

ASSET CASES

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Trustee Name: Elizabeth C Berg, Trustee
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341(a) Meeting Date: 02/09/15
Claims Bar Date: 08/31/15

/s/ Elizabeth C Berg, Trustee

Date: 05/25/16

ELIZABETH C BERG, TRUSTEE

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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Exhibit 9

Case No: 15-00973 -DRC
Case Name: JOHNSON, KIPP R.
JOHNSON, NADINE L.
Taxpayer ID No: *****8933
For Period Ending: 05/25/16

Trustee Name: Elizabeth C Berg, Trustee
Bank Name: Associated Bank
Account Number / CD #: *****6492 Checking Account (Non-Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
07/01/15	22	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Stlmnt Pymt - Various Assets dkt 55 See Court Order dated June 26, 2015. Assets include interest in 2010 Subaru Outback, pre-petition real estate commissions, ownership interest in Equest Venture, LLC, and any tax refunds which Debtors may be entitled to.	1129-000	3,500.00		3,500.00
07/31/15	22, 29	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Stlmnt Pymt - Various Assets dkt 55	1129-000	3,000.00		6,500.00
08/07/15		Associated Bank	BANK SERVICE FEE	2600-000		10.00	6,490.00
09/01/15	20	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Stlmnt Pymt - Various Assets dkt 55	1129-000	3,000.00		9,490.00
09/08/15		Associated Bank	BANK SERVICE FEE	2600-000		10.00	9,480.00
10/02/15	20, 22	KIPP JOHNSON NADINE JOHNSON GENEVA, IL 60134	Final Stlmnt Pymt - Various Assets Order - Docket No. 55	1129-000	3,000.00		12,480.00
10/07/15		Associated Bank	BANK SERVICE FEE	2600-000		13.64	12,466.36
11/06/15		Associated Bank	BANK SERVICE FEE	2600-000		18.39	12,447.97

Page Subtotals

12,500.00

52.03

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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JOHNSON, NADINE L.
Taxpayer ID No: *****8933
For Period Ending: 05/25/16

Trustee Name: Elizabeth C Berg, Trustee
Bank Name: Associated Bank
Account Number / CD #: *****6492 Checking Account (Non-Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
12/07/15		Associated Bank	BANK SERVICE FEE	2600-000		17.91	12,430.06
02/16/16	001001	Adams-Levine 370 Lexington Avenue Suite 1101 Ne York NY 10017	2016 Bond Premium	2300-000		9.90	12,420.16
04/12/16	001002	Elizabeth C. Berg, Trustee c/o Baldi Berg, Ltd. 20 N. Clark Street #200 Chicago IL 60602	Trustee Compensation	2100-000		2,000.00	10,420.16
04/12/16	001003	Baldi Berg, Ltd. 20 N. Clark Street, Ste. 200 Chicago, IL 60602	Attorney for TR Fees (TR Firm)	3110-000		2,303.00	8,117.16
04/12/16	001004	Illinois Department of Revenue Bankruptcy Section PO Box 64338 Chicago IL 60664-0338	Claim 000001A, Payment 31.39%	5800-000		1,651.47	6,465.69
04/12/16	001005	Department of Treasury Internal Revenue Service PO Box 9019 Holtsville, NY 11742-9019	Claim 000003A, Payment 31.39%	5800-000		6,465.69	0.00

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0.00

12,447.97

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

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JOHNSON, NADINE L.
Taxpayer ID No: *****8933
For Period Ending: 05/25/16

Trustee Name: Elizabeth C Berg, Trustee
Bank Name: Associated Bank
Account Number / CD #: *****6492 Checking Account (Non-Interest Earn

Blanket Bond (per case limit): \$ 5,000,000.00

Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
COLUMN TOTALS					12,500.00	12,500.00	0.00
Less: Bank Transfers/CD's					0.00	0.00	
Subtotal					12,500.00	12,500.00	
Less: Payments to Debtors						0.00	
Net					12,500.00	12,500.00	
TOTAL - ALL ACCOUNTS					NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
Checking Account (Non-Interest Earn - *****6492					12,500.00	12,500.00	0.00
					12,500.00	12,500.00	0.00
					(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals

0.00

0.00